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EDMONTON

ANNUAL REPORT OF ALBERTA CREDIT UNIONS

FOR THE YEAR ENDING DECEMBER 31

1960

(WITH SUPPLEMENT SHOWING POSITION OF)
(EACH CREDIT UNION AS AT MARCH 31/61)

7.7

Alberta Treasury
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OFFICIALS as at May 1, 1961

Honourable A. Russell Patrick,
Minister
Department of Industry & Development,
Legislative Building,
EDMONTON, Alberta

J.E. Oberholtzer,
Deputy Minister,
Department of Industry & Development,
Administration Building,
EDMONTON, Alberta.

- - - - - - - - - - - - - - -

H.W. Webber,
Supervisor,
Co-operative Activities and
Credit Union Branch,
Room 616,
Administration Building,
EDMONTON, Alberta.

T. Wm. Nordon,
Deputy Supervisor,
Co-operative Activities and
Credit Union Branch,
Room 616,
Administration Building,
EDMONTON, Alberta.

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CREDIT UNION EXAMINERS

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- - - - - - - - - - - - - - -

Compiled by . . .
C. W. Milner,
Senior Examiner,
Co-operative Activities and
Credit Union Branch.

INCORPORATIONS AND CANCELLATIONS

Sixteen new groups received their charters during the year 1960. There were only four credit unions dissolved and there were two separate amalgamations.

The disposition of the 367 charters issued to December 31, 1960 is as follows:

Reporting credit unions	Northern Area	121	
	Southern Area	132	253
New, not yet reporting	Northern Area	1	
	Southern Area	6	7
Dissolved			84
Inactive	Northern Area	12	
	Southern Area	0	12
Federations			2
Amalgamated			5
			363
Charters cancelled due to error in registration			4
			367

CLASSIFICATION OF CREDIT UNIONS

The Bond of Association is used to govern the classification of credit unions.

TYPE NO.	CLASSIFICATION	As at Dec. 31/59	As at Dec. 31/60
1	Industrial	61	60
2	Governmental	32	32
3	Parochial	30	32
4	Associational	30	30
5	Urban Community	34	34
6	Rural Community	34	--
7	Rural-Urban Community	41	84 *
8	Federations	2	2
		264	274

*It was felt the distinction between Rural, and Urban-Rural has become so slight this past year that the classification has been combined.

THE TOP TEN

The following figures are based on the March 31st., 1961 Consolidated Balance Sheet.

ASSETS

Calgary Terminal	$ 1,214,190.79
Inglewood	1,146,490.87
Bridgeland	1,076,289.04
Tuxedo	836,946.93
Edmonton Civil Service	817,088.72
Wainwright & District	791,336.91
Station Cold Lake	760,359.60
Burns Employees (Calg.)	741,770.53
Employees Swifts (Edm.)	718,228.88
Calgary Federal	684,384.45
TOTAL	$ 8,787,086.72

25.7% of $30,248,923.71 Total Assets

MEMBERSHIP

Inglewood	2447
Tuxedo	2288
Edmonton Civil Service	2034
Bridgeland	2026
Calgary Terminal	1965
Station Cold Lake	1630
Calgary Federal	1366
Wainwright & District	1301
West End	1026
Caisse Pop. St. Paul	1017
TOTAL	17,100

21.2% of 80,817 Total Membership

SHARE CAPITAL

Calgary Terminal	$ 1,121,810.85
Inglewood	1,021,725.86
Bridgeland	959,298.76
Tuxedo	768,561.40
Edmonton Civil Service	727,139.98
Burns Employees (Calg.)	675,922.46
Employees Swifts (Edm.)	625,936.46
Wainwright & District	598,964.59
Calgary Federal	569,231.24
Station Cold Lake	550,403.65
TOTAL	$ 7,618,995.25

25.5% of $25,929,625.39 Total Shares.

LOANS SINCE INCEPTION

Calgary Terminal	$ 5,124,508.78
Employees Swifts (Edm.)	4,841,195.31
Burns Employees (Calg.)	4,189,932.95
Inglewood	4,130,878.64
Bridgeland	3,773,192.48
Edmonton Civil Service	3,713,346.46
Calgary Federal	3,154,750.92
Tuxedo	2,730,156.45
Wainwright & District	2,261,752.27
Hydro	2,174,600.16
TOTAL	$36,094,311.42

28.1% of $128,527,113.60 Total Loans Made

PLEASE NOTE - The above tables are shown only because they may be of interest. Naturally the value of any Credit Union to the members it seeks to serve cannot be measured in terms of dollars or size.

GENERAL STATISTICS

COMPARATIVE STATEMENT OF THE NORTHERN AND SOUTHERN AREA - AS AT DECEMBER 31, 1960

	NORTHERN DISTRICT	SOUTHERN DISTRICT
Number of Credit Unions	121	132
Assets	$ 12,472,792.86	$ 16,742,788.97
Membership	34,092	42,840
Savings	11,128,178.01	14,598,663.95
Loans in Force	9,432,237.33	12,837,228.29
Loans Since Inception	52,953,914.30	68,530,645.19

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ASSETS

In 1960 Assets increased by $5,045,908.79 or 20.9%, compared to an increase of 21.8% in 1959.

LOANS

The increase in loans outstanding in 1960 amounted to $3,548,602.62 or 18.9%. In 1959 the increase was 25.9%.

SHARES

Share Capital increased in 1960 by $3,772,350.78 or 18.4%, compared to a 20.9% gain last year.

DEPOSITS

Deposits have increased by $306,556.58, an increase of 29.5%, compared with only 2.5% in 1959.

TURNOVER

The total turnover for all Credit Unions for 1960 amounted to $89,882,890.63 representing a 21.1% increase over 1959. This compares to an increase of 28.4% last year.

STATISTICS - GENERAL

	1959	1960
Number of Members	71,106	77,938
Loans Granted	$ 17,720,492.23	$ 20,115,628.89
Loans Since Inception	102,955,250.41	123,070,879.30
Loans Written Off	27,566.97	40,622.40
% of Loans written off since Inception	,091	.109
Amount of Loans written off since Inception	93,809.51	134,431.91

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Average Members Shareholding	289.79	316.88
Average Members Savings	304.43	339.51
Average Assets per Member	339.90	379.62
Percentage of Loans to Assets	77.5	76.2
Percentage of Liquid Assets	19.2	19.9

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Write-offs

The loans written off this year represent an increase of 43.3% and reflects an effort on the part of the movement to clean up a considerable amount of old bad loans they have previously carried on their books. Even while considering this high increase the percentage of loans written off still represents a good picture.

STATISTICS - Comparative Consolidated Balance Sheet

As at December 31, 1960 compared to December 31, 1959.

ASSETS	December 1959	% of Inc.	December 1960	% of Inc.
Loans	$18,720,863.00	25.9	$22,269,465.62	18.9
Cash	1,275,924.44	13.3 *	1,824,917.30	44.0
Investments	3,361,637.79	16.5	4,000,282.49	18.9
Furniture & Fixtures	128,897.23	14.6	165,980.00	28.8
Real Estate	501,516.95	26.3	805,084.03	60.5
Others	180,633.63	90.2	149,852.39	17.1*
TOTAL	$24,169,473.04	21.9	$29,215,581.83	20.9

LIABILITIES				
Direct				
Shares	20,606,229.14	20.9	24,378,579.92	18.4
Deposits	1,041,705.46	2.4	1,348,262.04	29.5
Accounts Payable	621,885.48	154.8	1,127,668.76	81.3
Total Direct	22,269,820.08	21.7	26,854,510.72	20.6
Guaranty Fund	774,746.85	16.9	900,262.89	16.2
Undivided Earnings	297,887.99	5.0	392,239.28	31.7
Profit and Loss	811,966.57	40.6	1,004,008.65	23.6
Stabilization Plan	7,110.21	- o	55,291.49	677.6
Others	7,941.34	4.5	9,268.80	16.7
TOTAL	24,169,473.04	21.9	29,215,581.83	20.9
No. of Members	71,106	13.0	77,938	9.6
Loans made since Inception	102,955,250.41	20.7	123,070,879.30	19.5
No. of Reporting Credit Unions	247	0.4	253	2.5

o First Time shown in 1959

* Decrease

STATISTICS - Comparative Consolidated Surplus Statement for the period January 1st, to December 31st, 1960.

	1959	1960	Inc. or Dec. *	%
Total Surplus Inc. Fees & Fines	987,036.67	1,249,810.56	262,773.89	26.6
ALLOCATION				
Reserve Fund	157,711.79	194,120.70	36,408.91	23.1
Stabilization Plan	41,867.05	55,270.92	13,403.87	32.0
Education Fund	8,239.53	10,590.07	2,350.54	28.5
Dividends	600,913.84	773,504.36	172,590.52	28.7
Interest Rebates	143,795.76	185,207.56	41,411.80	34.7
Honorariums	6,102.15	8,997.38	2,895.23	47.4
Miscellaneous	4,139.62	7,834.34	3,694.72	89.2
Undivided Earnings	34,915.19	36,851.17	1,935.98	5.5
Sub Total	997,684.93	1,272,376.50	274,691.57	
Undivided Earnings Debit	10,648.26	25,969.05	15,320.79	
	987,036.67	1,246,407.45	259,370.78	

The number of Credit Unions using previously accumulated Undivided Earnings to pay dividends, etc., was 95. The amount so used was $25,969.05.

The above figures are from the Surplus Reports of all Credit Unions Reporting for 1960.

GROWTH OF ALBERTA CREDIT UNIONS FROM 1950 to 1960

YEAR	MEMBERSHIP	ASSETS	SHARES	DEPOSITS	LOANS	INVESTMENTS	GUARANTY FUND
1950	$27,836	$ 4,607,245.00	$ 3,829,552.00	$ 309,760.00	$ 3,815,102.00	$ 301,712.00	$120,740.00
1951	28,404	5,089,065.00	4,269,240.00	355,228.00	3,989,643.00	441,759.00	158,671.00
1952	30,472	6,246,225.00	5,142,626.00	572,601.00	4,775,862.00	591,045.00	192,661.00
1953	34,857	7,800,025.00	6,499,944.00	617,084.00	6,120,935.00	761,405.00	236,648.00
1954	39,887	9,374,350.00	7,974,660.00	645,423.00	7,257,891.00	1,051,423.00	294,346.00
1955	44,970	11,308,674.00	9,637,089.00	695,810.00	8,675,865.00	1,357,337.00	364,072.00
1956	49,378	13,781,244.18	11,673,328.29	925,817.08	10,538,680.21	1,812,270.69	434,685.06
1957	56,094	16,176,290.99	13,760,024.84	844,181.95	12,279,037.34	2,147,811.79	529,851.48
1958	62,879	19,828,328.42	17,036,892.79	1,016,678.28	14,867,834.51	2,883,353.34	662,278.68
1959	71,539	24,169,473.04	20,606,229.14	1,041,705.46	18,720,863.00	3,361,637.79	774,746.85
1960	77,938	29,215,581.83	24,378,579.92	1,348,262.04	22,269,465.62	4,000,282.49	900,262.89

CREDIT UNIONS CLASSIFIED BY TOTAL ASSETS - as at December 31st, 1960

YEAR	LESS THAN $1000	1,001 - 10,000	10,001 - 50,000	50,001 - 100,000	100,001 - 300,000	300,001 - 500,000	500,001 - 1,000,000	OVER 1,000,000
1955	4	72	81	37	21	4	2	-
1956	4	74	86	34	25	7	3	-
1957	5	63	88	43	30	8	4	-
1958	5	57	86	44	40	7	7	-
1959	1	43	92	43	50	9	7	2
1960	2	40	82	54	51	11	10	3

CREDIT UNIONS CLASSIFIED BY MEMBERSHIP - as at December 31st, 1960

YEAR	LESS THAN 100	100 - 200	201 - 300	301 - 400	401 - 500	501 - 800	801 - 1100	1101 - 1500	1501 - 2000	2001 OVER
1955	73	70	38	21	9	6	1	1	2	-
1956	79	72	32	25	14	5	3	1	2	-
1957	79	69	37	22	16	12	1	2	3	-
1958	69	81	30	26	13	18	3	1	5	-
1959	55	84	37	20	17	22	6	1	5	-
1960	58	77	42	20	12	30	6	2	4	2

Below is shown each Alberta Credit Union in order of Charter Number, grouped as to year of Incorporation. Please refer to Page 1 of this Report for key to type of Bond of Association. Credit Unions in the Southern area are marked with an "x". The figures are as at March 31st, 1961, and include all charters valid at that date.

CHARTER NUMBER		NAME OF CREDIT UNION	TYPE	NO. OF MEMBERS	LOANS SINCE INCEPTION	TOTAL ASSETS
		1938				
1		Mangan	3	443	774,233.42	156,217.76
2		Edmonton Civil Service	2	2034	3,713,346.46	817,088.72
3		Edmonton Transit Employees	2	488	1,633,476.27	217,461.22
4	x	Inglewood	5	2447	4,130,878.64	1,146,490.87
5	x	Bow	5	694	1,287,782.09	297,197.47
6		Evansburg	7	53	17,416.00	1,713.02
7		Employees Swifts (Edm.)	1	730	4,841,195.31	718,228.88
8	x	St. Patricks	3/5	794	1,271,601.05	375,599.36
9	x	Redcliff	7	154	238,763.27	42,651.15
10		Clandonald	3/7	74	31,622.07	5,271.24
		1939				
11	x	Ste. Famille	3/5	300	960,591.40	174,866.99
12		Wetaskiwin Pioneer	7	474	400,885.87	67,411.23
13	x	Burns Employees (Calg.)	1	571	4,189,932.95	741,770.53
14	x	Central Telephones	2	270	651,358.25	69,162.29
15		Ste. Helene	3/7	184	380,049.93	24,861.69
16	x	Picture Butte Sugar Makers	1	67	509,002.57	81,283.73
17	x	Calgary Federal Building	2	1366	3,154,750.92	684,384.45
18		Caisse Populaire St. Paul	3/7	1017	1,922,698.02	419,142.13
19		St. Joseph's	3/5	342	576,367.44	128,609.80
20	x	Ogden	5	300	633,822.05	122,044.27
21	x	United Grain Growers Emp.	1	210	724,595.88	147,735.20
22		Burns Employees (Edm.)	1	397	2,035,228.81	340,371.60
23		Progressive	4/5	100	180,359.60	29,007.34
		1940				
24	x	Fourth Estate	1	141	592,750.63	89,863.80
25		Edmonton Dom. Civil Serv.	2	365	730,373.85	90,817.12
26	x	Calgary Prov. Civil Serv.	2	651	1,092,392.44	337,866.47
27		St. Joachim's	3/5	291	391,617.70	95,947.70
28	x	Raymond Sugar Makers	1	85	860,397.06	85,456.73
29		St. Louis	3/7	280	280,062.66	58,520.65
31		Morinville	7	664	1,457,144.19	328,144.86
34		Grandin	3/5	252	407,344.56	62,241.10
35		Beacon	5	181	510,157.01	50,299.41
		1941				
36		Edmonton Firefighters	2	678	1,932,376.34	569,191.88
37		Notre Dame de Lourdes	7	331	269,566.46	104,622.83
38	x	High River Pioneer	7	391	541,949.81	138,853.97
39	x	Calgary Terminal	1	1965	5,124,508.78	1,214,190.79
40	x	Lethbridge Central	5	488	772,754.26	135,630.94
41	x	Calgary Transit	2	284	927,516.39	108,468.53
42	x	Macleod	7	503	666,094.90	188,625.79
43	x	U.F.A. Co-op	4/7	164	388,469.68	57,924.80

CHARTER NUMBER		NAME OF CREDIT UNION	TYPE	NO. OF MEMBERS	LOANS SINCE INCEPTION	TOTAL ASSETS
		1941 continued				
44	x	Brooks	7	545	1,182,237.86	275,201.33
45	x	Calgary Firefighters	2	638	1,875,646.90	465,491.77
46		Goodridge	7	77	97,249.31	9,789.88
47		La Paroisse St. Vincent	3/7	108	125,783.15	11,960.26
		1942				
49		Northern Telephones	2	241	316,403.19	53,724.99
50	x	Raymond Community	7	134	186,341.06	31,849.53
51		C. N. Edmonton	1	833	943,612.73	292,267.55
53		Edmonton U.I.C.	2	52	169,732.17	11,773.82
55	x	Lethbridge Civil Service	2	363	501,032.72	108,445.11
56	x	Medicine Hat Civic Employees	2	123	160,002.45	15,278.64
57		Alberta Avenue	5	100	166,713.52	19,403.70
58		Mallaig	3/7	143	136,428.29	13,518.72
59		Ponoka Mental Hospital	2	170	526,906.19	98,319.04
63		Neerlandia	7	228	78,496.83	48,860.10
64	x	Calgary Civic Employees	2	545	751,911.34	148,945.26
66	x	Coaldale Mennonite	4/7	293	692,265.97	75,124.36
67	x	Medicine Hat C.P.R.	1	174	170,060.36	30,173.22
69	x	Rosemary	7	93	164,917.06	13,934.99
72	x	Mountain View	7	268	325,932.27	36,771.21
		1943				
73		Edmonton City Policemen's	2	301	664,245.59	131,158.39
78		La Cory	3/7	72	30,831.33	2,298.80
80	x	Albertan	1	66	135,973.12	17,620.86
81		Cherhill	7	97	94,084.64	5,782.71
83		King Edward Park	5	131	116,160.92	29,479.84
84		Lessard	7	46	34,100.00	6,166.35
85		Vermilion	7	208	101,902.72	28,800.06
90		Wainwright and District	7	1301	2,261,752.27	791,336.91
91		Plamondon	7	268	154,179.27	23,347.94
92		St. Bernard de Lafond	3/7	93	386,231.76	62,394.50
93		Stony Plain and District	7	130	63,420.62	8,410.93
94		Edson	7	100	102,868.82	14,170.24
95		Barrhead	7	232	377,774.60	52,473.26
98	x	Regal	5	418	586,542.71	133,196.07
100		Co-op	2	158	288,690.28	23,308.21
102	x	Calgary Civil Servants	4/5	271	742,308.68	119,394.17
103	x	Tuxedo	5	2288	2,730,156.45	836,946.93
106		Legal	7	357	589,475.62	152,886.45
107		Waskatenau	7	143	424,305.47	64,479.98
108		Rimbey	7	127	221,864.18	18,332.09
113	x	Eckville and District	7	530	1,325,996.07	311,868.61
116	x	Craigmyle and District	7	173	331,581.38	53,946.48
117		Edberg and District	7	64	42,086.95	3,380.69
119	x	Eagle Hill and District	7	90	48,174.88	8,875.86
122		Boyle and District	7	101	63,271.49	6,944.07
124		Warburg	7	61	22,893.84	2,450.56
126	x	Cardston	7	258	546,845.61	103,322.02
127		Andrew and District	7	232	559,179.46	75,536.26

CHARTER NUMBER		NAME OF CREDIT UNION	TYPE	NO. OF MEMBERS	LOANS SINCE INCEPTION	TOTAL ASSET
		1944				
130	x	Rocky Mountain House	7	159	51,100.90	11,197.30
132		Dunvegan	1	143	512,706.98	81,303.12
134	x	Rolling Hills	7	143	270,366.76	45,428.30
136		St. Anthony Parish	3/5	654	2,156,199.73	279,969.18
138		Guy	7	133	22,107.00	6,181.00
139	x	Calgary Co-op Dairies	1	88	245,217.30	23,861.04
146	x	Mission	5	381	483,195.55	125,993.21
147	x	Pincher Creek and District	7	272	321.496.05	65,940.41
149	x	Blairmore	5	523	1,143,141.19	260,277.06
150		North Star	7	117	210,793.61	19,583.91
151		St. Andrews	3/5	204	304,863.39	59,480.68
153		St. Albert	3/7	318	359,204.00	38,969.30
156	x	Bridgeland	5	2026	3,773,192.48	1,076,289.04
157	x	James River	7	103	41,001.55	9,158.71
159	x	Alberta Nitrogen Employees	1	219	704,892.59	161,068.85
163		Rycroft	7	347	324,651.96	93,480.35
165	x	Red Deer Community	5	580	476,009.66	127,981.31
166		Edmonton Civic Employees	2	972	1,757,957.93	355,728.29
167	x	Claresholm	7	132	214,836.17	52,239.51
		1945				
170		Jasper Place	5	208	311,478.89	54,847.49
171		Athabasca and District	7	53	24,435.53	2,946.79
173	x	Bowness	5	178	137,004.49	25,757.36
175	x	St. Anthony's of Drumheller	3/5	188	107,687.20	30,280.11
176		Edmonton Blind	4/5	47	50,332.68	8,735.11
177	x	West End	5	1026	837.941.67	304,878.10
179	x	Calgary General Hospital	2	237	439,031.92	110,742.90
180	x	Cluny	7	112	215,703.69	56,644.24
181		Sacred Heart	3/5	307	538,825.71	102,205.75
183	x	Duchess	7	71	63,983.00	6,848.53
184	x	Calgary U.I.C.	2	71	207,262.59	25,704.88
186	x	Lethbridge Civic	2	238	496,559.94	85,981.90
187		Riverhurst	7	56	12,435.00	2,240.96
		1946				
189	x	Victoria	5	815	1,014,314.56	275,732.57
190		Oliver Emp.	2	228	433,046.34	66,891.24
192	x	Cayley	7	119	201,326.34	49,938.77
193		Eaglesham	7	139	59,081.20	6,051.46
196		St. Vital De Beaumont	3/7	198	222,079.47	69,056.17
197	x	Local 987	4/5	165	517,601.25	96,829.57
198		La Glace	7	133	73,998.00	17,375.90
199		Edm. Ukrainian Catholic	3/5	414	1,082,333.79	262,781.13
201	x	McGavins Ltd. Staff	1	80	249,918.04	30,719.59
		1947				
203		Editsa	2	118	563,500.57	45,704.78
206		Ponoka	7	524	799,799.43	191,946.72
207		Thorhild	7	103	66,337.31	3,702.85
208		Acorn	6	169	161,360.69	62,045.43
209	x	Cannat	1	213	235,535.54	55,559.67
210	x	Dutax	2	255	809,418.00	207,058.13

CHARTER NUMBER		NAME OF CREDIT UNION	TYPE	NO. OF MEMBERS	LOANS SINCE INCEPTION	TOTAL ASSETS
		1948				
211	x	Lethbridge Terminal	1	239	563,932.43	87,479.13
212		Cherry Grove	7	115	67,694.71	14,656.46
213	x	Kevisville	7	106	22,353.00	4,741.87
214		Grande Prairie & District	7	698	690,302.78	192,780.17
215	x	Hillcrest	5	204	314,519.89	83,205.56
216	x	Union Packing	1	148	335,411.90	62,216.46
217		Ukrainian Progressive	4/5	210	248,598.80	55,489.45
218	x	Calstan	1	357	537,811.65	166,229.99
		1949				
220	x	Taber Sugar Makers	1	104	393,822.00	79,375.25
221	x	Coleman	5	170	294,432.08	62,911.23
223		Emp. of Can. Packers	1	718	2,094,293.87	518,297.39
224		University of Alta Emp.	2	103	106,899.94	14,217.49
226	x	Mt. Pleasant	5	359	416,165.47	145,430.34
227	x	Calord	4/5	69	123,098.26	17,261.67
228	x	St. Joseph's Calgary	3/5	755	898,356.71	269,054.20
230		University Hospital Staff	2	410	649,598.69	197,438.65
233	x	Leth. Brewery Workers	1	144	354,625.70	75,811.14
234		Esso	1	184	218,329.69	32,036.97
		1950				
235	x	Hydro	1	572	2,174,600.16	438,952.74
237		Camrose	7	245	136,037.74	63,245.01
		1951				
239		A.C.W.A.	1	96	284,876.18	50,019.41
240	x	Sacred Heart Parish	3/5	297	176,387.47	45,933.94
245	x	Forest Lawn & District	5	557	437,535.50	127,278.17
246		Edmonton Terminal	1	258	309,472.51	77,426.08
		1952				
247	x	Greywest	1	80	61,236.85	10,901.46
249		Edm. Christian Reformed	3/5	832	702,635.25	249,969.35
250	x	South Calgary	5	589	544,188.16	158,897.11
251	x	Hat Legion	4/5	183	97,097.34	28,064.94
252	x	Jenkins Emp.	1	217	210,083.42	56,067.10
253	x	Ogden Shops Emp.	1	528	1,194,743.22	379,814.68
255	x	Can. Safeway Emp.	1	807	1,534,839.70	360,816.73
		1953				
256		Can. Safeway (Edm. Zone)	1	691	1,486,720.81	395,614.93
257		St. James	3/5	147	68,628.72	15,824.47
259	x	Motor Car Supply Emp.	1	186	361,292.25	82,143.35
260		Edm. Air Industries	1	147	83,895.07	15,951.99
261	x	Shell (Alta) Emp.	1	426	494,736.20	107,667.47
264		Edm. Co-op Store	4/7	399	391,550.14	97,975.45
266	x	MacLeod Trail	5	337	328,032.24	131,753.36
267		Gainers (Edm.) Emp.	1	211	446,025.22	132,568.18
268	x	Banff Park	5	571	527,646.42	208,444.73
269		Canadian Chemical	1	433	635,814.48	189,005.96
270	x	Grand Trunk	5	882	511,722,14	187,503.57

CHARTER NUMBER		NAME OF CREDIT UNION	TYPE	NO. OF MEMBERS	LOANS SINCE INCEPTION	TOTAL ASSETS
		1954				
271	x	A.C.T. (Calgary Club)	4/5	191	153,583.78	50,859.37
272	x	Co-Hat	5	810	542,198.17	223,874.78
273	x	Red Deer Lake	7	176	144,620.60	79,695.21
274		Edm. Amal. Civil Service	2	683	252,501.83	130,082.02
277	x	D.N.D. East Calgary	2	75	105,213.17	24,513.20
278		McGavin's Emp.	1	115	138,957.83	51,006.86
279		Silverwood Dairy Emp.	1	151	56,265.81	20,689.65
280	x	Montgomery Comm.	5	337	172,873.70	65,011.83
281	x	Capitol Hill	5	194	74,772.87	23,573.81
282	x	Handicapped	4/5	159	107,985.83	35,760.62
283		Industrial	1	119	121,716.27	33,812.90
284	x	Baker Memorial Employees	2	66	68,568.52	16,492.89
		1955				
285		J.L.	1	47	82,880.50	16,997.00
286	x	Calgary Wheat Pool	1	120	149,967.88	32,795.22
288	x	Club "66"	4/7	104	130,756.00	26,415.66
289	x	Holland Calgary	4/7	515	486,396.80	157,377.43
290	x	Freeman Wilson Emp.	1	65	93,044.67	31,932.12
291		Border Co-operators	7	894	1,220,710.86	561,906.02
292	x	Nisei Mutual	4	78	15,477.94	6,833.43
293	x	Parkview & Parkhill	5	211	84,771.54	32,428.80
294	x	Dutch Canadian	4	365	209,480.77	60,923.19
295	x	District Emp.	1	127	115,385.10	35,630.15
296		Netherlands	4	286	140,724.72	44,535.35
297	x	Station Calgary	4	569	354,462.06	115,132.25
298		S.G.E.	1	158	359,752.23	91,807.86
		1956				
300		Royal Alex Hosp. Emp.	2	188	73,329.79	29,331.73
301	x	St. Anthony's (Calgary)	3/5	180	90,107.70	35,230.98
302		Scona	1	81	80,948.01	15,948.96
303		Polish Alliance	4	226	96,315.00	57,960.52
304	x	Nanton & District	7	171	49,491.00	19,200.29
306		Friedenstal	6	147	101,152.09	49,657.10
308		Steel Employees	1	253	227,634.27	73,470.37
309		Pipe Trades Local #488	4/5	615	313,275.11	135,514.68
311		D.T.C.	1	71	72,940.34	27,433.16
312		Imperial Oil Refinery (Edm.)	1	228	87,065.37	40,994.88
313		D.B.E.	1	184	100,215.85	30,104.97
314		Public School Emp.	2	185	31,748.48	12,688.48
		1957				
316	x	Weston Emp.	1	53	25,583.86	7,026.05
317		Emp. of Ogilvie	1	30	8,241.00	2,920.82
318	x	Central Alta. Dutch	7	139	28,658.00	10,843.62
320	x	Caliol	1	317	175,107.09	72,659.36
321		Steel Fab.	1	55	42,926.00	16,701.42
322	x	C.S.A. Branch 13	4	157	84,974.79	30,937.13
324	x	Olds & District	7	143	56,485.02	28,774.15
325	x	A.C.T. (Lethbridge)	4	76	15,652.00	5,813.75
327	x	Hungarian - Canadian	4	62	20,050.00	6,511.05
328		Northwest Ind. Emp.	1	157	36,431.00	14,426.18

CHARTER NUMBER		NAME OF CREDIT UNION	TYPE	NO. OF MEMBERS	LOANS SINCE INCEPTION	TOTAL ASSETS
		1957 (continued)				
329		Lambton	1	89	16,863.21	7,642.58
330		St. Pius X Parish	3	88	6,559.74	4,387.74
332	x	P.C.A.	4	205	85,635.48	50,071.93
		1958				
334		Kemwest	1	56	32,495.50	13,264.58
335	x	Can. Leg. Cal. Br. #1	4	191	57,999.00	29,166.41
336	x	North West	1	164	51,808.00	28,140.76
337		Jasper Railway Emp.	1	173	64,604.25	28,172.32
339	x	Lethbridge Legion	4	179	48,792.11	24,637.46
340	x	Taber Comm.	7	93	17,474.40	10,279.76
341	x	Calgary Packers Emp.	1	182	97,128.74	37,360.24
		1959				
342	x	Calgary Co-op Store	4/7	428	87,789.94	48,833.61
343		Hinton & District	7	270	67,329.73	41,508.29
344	x	Sundre & District	7	106	22,616.00	13,713.68
345	x	Fellowship	3	52	3,970.00	2,472.99
346		E.B. & C.T.C.	4	460	91,734.80	74,040.48
347		A.T.A.	4	257	33,921.09	29,269.00
348		Station Cold Lake	2	1630	1,140,178.63	760,359.60
349		Emp. of MacCoshams	1	56	7,415.00	5,713.09
350	x	Innisfail & District	7	55	5,973.00	7,332.77
351	x	S.O.C.	1	84	18,803.00	12,105.15
		1960				
352		Edmond Gaborit	3	67	4,193.36	3,408.80
353	x	Northmount	5	100	23,208.80	19,449.07
354	x	Columbus	3	67	4,190.00	4,763.44
355	x	Magrath Community	7	40	2,390.00	2,205.47
356		M.H.E.	1	NOT YET REPORTING		
357	x	The Ukrainian (Calgary)	4	95	9,210.00	13,030.49
358		Waterous Equipment	1	49	3,230.00	3,175.73
359	x	Hussar & District	7	88	12,541.00	31,580.09
360	x	Okotoks & District	7	26		883.03
361	x	Alpine	5	62	4,955.00	9,938.52
362		Lacombe	7	56	1,520.00	2,032.37
363	x	Valley	7	96	1,610.00	1,811.42
364	x	Trochu	7	84	4,000.00	4,574.94
365	x	Beiseker	7	45	700.00	982.65
366	x	Acme	7	70	1,575.00	1,877.63
367		Flagstaff	7	67	1,275.00	1,638.50
		1961				
368		L'Avenir	7	NEW NOT YET REPORTING		
369	x	Sylvan Lake	7	38	20.00	2,460.40
370	x	Leslieville	7	NEW NOT YET REPORTING		
371	x	Warner & District	7	20		155.00
372	x	Cowley	7	41	400.00	880.00
373	x	Oyen	7	61		1,587.65
374	x	Empress	7	21		1,184.25
375	x	Calgary Build. Trades	4	25		401.25
376	x	Lomond	7	NEW NOT YET REPORTING		

CHARTER NUMBER		NAME OF CREDIT UNION	TYPE	NO. OF MEMBERS	LOANS SINCE INCEPTION	TOTAL ASSETS
		1961 (continued)				
377	x	Vauxhall	7	NEW NOT YET REPORTING		
378	x	Hays	7	NEW NOT YET REPORTING		
379	x	Foremost	7	NEW NOT YET REPORTING		
380	x	Red Deer C.S.A. of A.	2	NEW NOT YET REPORTING		
381	x	Hanna	7	NEW NOT YET REPORTING		
382	x	Youngstown	7	NEW NOT YET REPORTING		
383	x	Sunshine	7	NEW NOT YET REPORTING		
		SUB TOTAL		79,799	126,894,830.49	30,248,923.71
		Dissolved Credit Union's			1,161,479.70	
		Inactive Credit Union's		1,018	470,803.41	
				80,817	128,527,113.60	30,248,923.71

THE CREDIT UNION LEAGUE OF ALBERTA

The year 1960 was a good one for the Credit Union League of Alberta. Membership increased and the officers feel that their goal of 100% participation in the League is closer now than it ever has been.

The activities of the Stabilization Plan have been considerable, with progress reported on all projects undertaken.

Two features of the League have been either implemented or improved upon, these being the League Audit Service and an expanded service to the Credit Unions through the improved League printing facilities.

An active organizational program was initiated which calls for the incorporation of about 100 new Credit Unions over the next two years. This expansion will come primarily in the rural areas of the Province.

Mr. H. Hewitt replaced Mr. J. Stanger the retiring President of the League at the 1960 annual meeting.

THE ALBERTA CENTRAL CREDIT UNION LIMITED

Another banner year is the claim of the proponents of the organization, and a statistical survey of their growth backs up these claims.

A few general statistics are reprinted here showing the annual increase (to March 31, 1961) and percentages only.

Assets	$ 758,303.77	or	38.5%
Shares	208,789.75	or	21.3%
Loans	702,618.01	or	59.3%
Deposits	569,140.96	or	69.2%

Total loans since inception amount to $6,828,722.00, an increase of $1,283,274.87 over this time last year.

Mr. James Lynn is the continuing President, this will be his fourth term in office.

Date Due

MAY 1 [illegible]